

FINANCIAL INSTRUMENTS FOR SUPPORTING CLUSTER'S EXPORT ACTIVITIES

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Abstract: This study examines the role of clusters as key drivers of economic growth, industrial competitiveness, and innovation in the modern global economy. The research highlights the transition from traditional industry-based economic structures to network-based management systems, emphasizing the significance of clusters in fostering cooperation between businesses, scientific institutions, and the state. The paper proposes a hypothesis on the effectiveness of long-term concessional loans, funded through extrabudgetary state resources, in stimulating cluster development. It is expected that such financial support will enhance production capacity, facilitate technological modernization, and expand export potential by reducing financial barriers. Additionally, state support for cluster export activities is recognized as a widely adopted trade policy instrument that strengthens national industry and global market integration. The study concludes that implementing targeted financial mechanisms, improving export infrastructure, and investing in human capital will enhance the strategic role of clusters in ensuring long-term economic sustainability and innovation-driven growth.

Keywords: Clusters, financing, pre-export financing, industry, export, lending, pre-export lending.

Modern transformations in the global economy, including technological and structural shifts, as well as the intensification of globalization and international competition, have necessitated a reconsideration of traditional approaches to state economic regulation. As a result, there is a gradual transition from an industry-based economic organization to a network-based management system. Under these new economic conditions, the concept of competitiveness is being redefined, largely driven by the development of high technologies and innovations that are closely integrated with the education system and practical applications. One of the key outcomes of these changes is the emergence of clusters-network structures formed under the influence of both market mechanisms and state regulatory policies.

At present, clusterization of economic activities is regarded as an effective economic policy instrument aimed at achieving technological leadership. Its implementation facilitates the creation of synergistic effects and the generation of competitive advantages that surpass the aggregate benefits of individual industrial entities. Empirical evidence suggests that in many countries actively employing the cluster-based approach, sustainable economic growth has been achieved through enhanced industrial competitiveness, regional specialization, cost minimization, integration of science, industry, and state governance, as well

as the development and application of innovative technologies. In nations that systematically implement cluster policies, these structures constitute a substantial share of gross domestic product (GDP) and national exports, play a crucial role in job creation, and positively influence the advancement of related industries. Furthermore, clusters contribute to fostering a favorable investment environment by offering advanced infrastructure, a highly skilled workforce, and active knowledge exchange. These factors, in turn, stimulate innovation, improve labor productivity, and enhance business efficiency.

M. Porter defined clusters as a set of geographically proximate, interconnected, and complementary firms (such as suppliers, manufacturers, etc.). According to his ideas, the process of cluster formation and intensive collaboration among industries within a cluster is more evident where industries are concentrated in a specific locality. [1]

Rosenfeld argued that the term "cluster" is used to describe a group of companies that, due to their geographic proximity and interaction, generate a collective effect, even if the number of employees is not the primary factor. [2]

According to researcher Anderson, the generalized concept of "clusters" assumes the presence of something dispersed: it refers to the tendency of firms engaged in the same type of business to locate near one another without necessarily forming a significant concentration in a given area. [3]

According to researcher Y. Friedman, clusters represent a concentration of geographically proximate enterprises belonging to one or several interrelated industries that compete while simultaneously cooperating within a unified value chain. These enterprises derive benefits from specific local assets, co-location, and social embeddedness. [4]

As stated in the UN report *"Enhancing the Innovation Performance of Firms: Policy Opportunities and Practical Tools,"* a cluster is defined as a system of close linkages between organizations, their suppliers, consumers, and educational institutions that foster innovation creation. A cluster brings together organizations that both cooperate and compete with one another, with their relationships being either horizontal or vertical. [5]

According to the *Concept of Cluster and Cluster Policy* project, a cluster is defined as a group of closely located and interacting companies, universities, institutes, and infrastructure facilities that complement each other and enhance one another's competitive advantages. [6]

Uzbek researcher D. Begimova argues that it is impossible to develop a single, universally valid definition of a cluster. Definitions depend on the industrial and territorial scope of clusters, as well as the specifics of the goods and services produced. When characterizing clusters, it is necessary to consider principles such as geographical proximity, interconnectivity, synergy, and efficient resource utilization. In this context, a territorial cluster can be defined as a group of interrelated enterprises that form part of a core technological value chain, are situated within a specific region, generate synergistic effects through

joint activities, and contribute to regional development by rationalizing resource use. [7]

Ensuring sustainable economic growth and enhancing the innovation activity of cluster participants, particularly small and medium-sized enterprises, necessitates the creation of favorable conditions for research, development, and subsequent commercialization. In the context of intensifying global competition, the formation of high-tech companies focused on knowledge-based production and the provision of high value-added goods and services has become increasingly important. Their development not only strengthens the national economy but also facilitates integration into international markets.

Cluster formations play a crucial role in fostering cooperation between businesses, scientific institutions, and the state, thereby optimizing production processes, reducing costs, and establishing technological alliances. For these structures to function effectively, governmental support is essential, particularly in the field of export promotion, which serves as a fundamental driver of economic growth.

Government policy should encompass the following aspects:

- Financial support – provision of preferential loans, subsidies, and tax incentives for export-oriented enterprises.
- Development of export infrastructure – establishment of logistics centers, digital platforms, and export hubs.
- Improvement of certification systems – adaptation of goods to international standards.
- Marketing and diplomatic support – facilitation of company participation in international exhibitions, trade missions, and the establishment of foreign representative offices.
- Development of human capital – training specialists in international trade and logistics.

The implementation of these measures will strengthen the position of domestic enterprises in the global market, enhance their competitiveness, and ensure long-term economic development by fostering the adoption of advanced technologies and reinforcing national industry.

Based on many conducted research works, the author proposes a hypothesis regarding the feasibility of providing long-term concessional loans, financed through extrabudgetary state resources, to stimulate the development of clusters. It is anticipated that the introduction of concessional lending will yield two key effects:

- an increase in the production volume of industrial goods. Access to financial resources will enable enterprises to modernize technological equipment, implement innovative solutions, and expand production capacity, ultimately leading to an increase in output;
- a growth in the export volume of industrial products. The reduction of financial barriers will facilitate enterprises' entry into international markets, contributing to the expansion of export volumes.

State support for cluster export activities through financial resource provision is one of the widely used and internationally unrestricted trade practices. Accordingly, this mechanism can be applied to clusters of different industries, allowing for the replenishment of working capital, expansion of production capacities, and efficient execution of export operations. Ultimately, this will enhance the competitiveness of cluster participants in both domestic and international markets.

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НЕОБХОДИМОСТЬ РАЗРАБОТКИ ТИПОВЫХ ВНУТРЕННИХ ПРАВИЛ КОНТРОЛЯ КАЧЕСТВА РИЭЛТОРСКИХ УСЛУГ В НОВОЙ РЕДАКЦИИ: НОВЫЕ РЕАЛИИ РЫНКА И ЗАКОНОДАТЕЛЬНЫЕ ТРЕБОВАНИЯ

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Указом Президента Республики Узбекистан от 11 апреля 2018 года № УП-5409 были приняты меры, направленные на дальнейшее сокращение и упрощение процедур при получении лицензий и документов разрешительного характера в сфере предпринимательской деятельности, и начиная с 1 июня 2018 года среди прочего предусматривалось сокращение количества представляемых документов за счёт отмены требования о представлении заявителем копии утверждённых внутренних правил контроля качества предоставляемых услуг. Таким образом, был закреплён подход, согласно которому лицензирующий орган разрабатывает и утверждает типовые правила, которыми в последующем могут руководствоваться риэлторские организации при формировании собственных внутренних регламентов. Во исполнение данного требования